



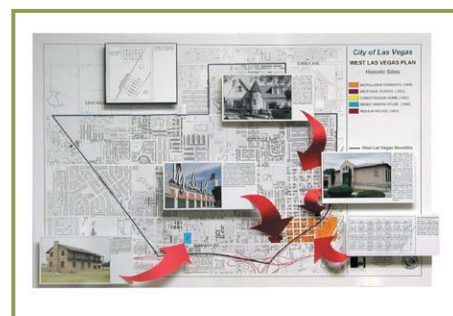
Las Vegas GROWTH WATCH

BUILDING LAS VEGAS INTO A WORLD-CLASS CITY

The West Las Vegas Plan

The city of Las Vegas is in the process of updating the West Las Vegas Plan, which was last adopted by the City Council on March 2, 1994. A successful kick-off meeting was held on November 13, 2003 to discuss the proposed West Las Vegas Plan update with invited community residents and local business leaders. City Planning staff presented the key reasons for the update, changes that

have occurred in West Las Vegas, the past successes of the original West Las Vegas Plan and the West Las Vegas Neighborhood Plan as well as outstanding issues. Staff also touched on new West Las Vegas development within the last five years. During the meeting, West Las Vegas residents asked questions and provided valuable comments that will assist in the Plan update effort. At the conclusion



Three-dimensional map of the West Las Vegas area highlighting the plan area's historical features.

Winter 2003

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City Planning Department staff members were present to help answer residents' questions on land use, zoning, and facilities.

of the community meeting, city staff mingled with the residents to answer any questions as they reviewed a num-

ber of maps that showed zoning, community and religious facilities, as well as existing land uses, to name a few.

The Planning and Development Department, in collaboration with the Neighborhood Services Department, will continue to host community meetings with West Las Vegas residents to determine key land use priorities for the area and gain feedback on the update of the West Las Vegas planning document. Currently, the Planning and Development Department staff is in the initial stages of creating the updated draft document.

(CONTINUED ON PAGE 2)

The West Las Vegas area consists of approximately 3.5 square miles and is located north of U.S. 95, south of Carey Avenue and Lake Mead Blvd., east of Rancho Drive and west of I-15. The West Las Vegas area has historical significance to the beginnings of Las Vegas. In 1904, lots within the McWilliams townsite were sold and later became known as the “Westside,”

due to its location west of the railroad tracks. The area was home to the first racially integrated casino, the Moulin Rouge.

For information about the project, please call project planner, Laura Martin at (702) 229-6022.

More meetings are being planned to give residents opportunities to consult with staff on how to better plan their community's future development.



SMARTER GROWTH

Kyle Canyon GATEWAY DESIGN CHARRETTE

On November 6 and 7 the master planning effort for the Kyle Canyon Gateway project began in earnest. A design charrette sponsored by the city of Las Vegas, Nevada Power and the Las Vegas Valley Water District brought together over sixty participants to consider ways to create a livable and environmentally sustainable community at Kyle Canyon Road and US 95. Participants represented a broad spectrum of interests and disciplines including public utilities, master developers, homebuilders, architects, local government and public agencies, environmental groups, and neighborhood groups. Councilman Michael Mack, whose ward includes the Kyle Canyon Gateway area, challenged attendees to “think outside the box,” to put aside conventional thinking and look for new solutions.

Borrowed from the discipline of architecture, the term charrette refers



The charrette was led by a team of experts headed by Alexis Karolides from the Rocky Mountain Institute.

to a collaborative, hands-on working session that harnesses the interests, talents and experience of those involved. The Kyle Canyon Gateway charrette was facilitated by the Rocky Mountain Institute (RMI), a consultant from Snow Mass, Colorado with more than 20 years experience in environmental planning. After a brief introduction and a review of several sustainable communities around the country, the RMI team members asked the charrette attendees to divide themselves into six groups - Energy, Water, Landscape and Open Space, Transportation, Community Plan/Land Use, and Green Building Standards. Each group was tasked with brainstorming new solutions for their respective element of the community.

The goal set for the two-day event was to produce sketches, ideas and possible solutions that will be used to form solid recommendations for the master planning of the Kyle Canyon

Gateway area. Ideas presented include preserving natural arroyos for open space, trails and flood control, recycling water to irrigate landscaping, and developing base building standards for energy conservation. At the conclusion of the charrette, RMI gathered the work from all six working groups. A final report from the charrette will be issued, and from this report the design guidelines of the Kyle Canyon Master Plan will be formed. This report will be available for public review and comment in early 2004 on the project's web site, www.kylecanyongateway.com. The Kyle Canyon Gateway area encompasses approximately 1,600 acres and is currently being prepared by the city of Las Vegas for the Fall 2004 BLM public land auction.

For information about the project, please call Tom Perrigo, Comprehensive Planning Manager, at (702) 229-6022.



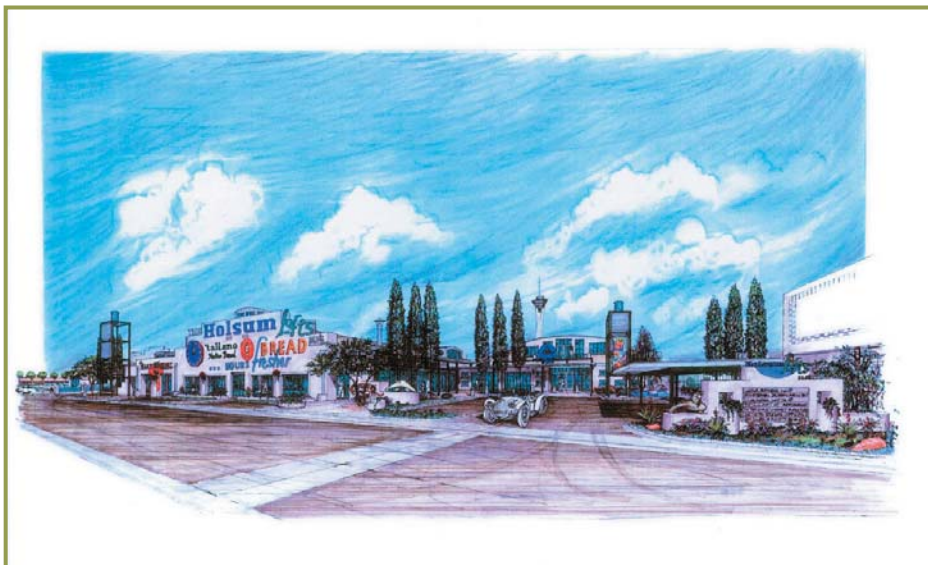
Groups brainstormed assigned community elements: Energy, Water, Landscape, Open Space, Transportation, Community Plan/Land Use, and Green Building Standards.

DOWNTOWN MIXED USE PROJECTS

Downtown Las Vegas is envisioned as being a vibrant urban center, with an exciting mixture of gaming, shopping, civic buildings, office towers, and residential buildings. While a number of major commercial and civic projects have been recently completed, the construction of downtown housing units has been lagging behind. Three new projects - and their forward-thinking developers - are reversing this trend and jump-starting the urban housing market.

The largest condominium development in the downtown area to be approved by the City Council is the BSR Condominiums, which will be developed by Carlos Huerta of Go Global Real Estate. The development, proposed for the intersection of Desert Inn Road and Rancho Drive, will include a total of 1,445 loft-style condominium units in five tower buildings. The project will include 45,000 square feet of ground-floor commercial space and a 5,000 square foot restaurant, which will provide necessary services and amenities for residents.

Another residential project in the heart of downtown is the Soho Lofts project, to be located at the intersection of Las Vegas Boulevard and Hoover Avenue. The 15-story building will include a total of 112 residential units, four levels of enclosed parking, and 4,000 square feet of retail space at the street corner. The building, which incorporates Art Deco forms and details, will feature penthouses with large terraces on the upper floors.



Architectural rendering showing concept for reutilization of the Holsum Bread Factory located on East Charleston Boulevard.

Developer Sam Cherry has noted that there's been a lot of excitement about the project, and he hopes to develop other residential properties in the downtown area in the future.

Jeff LaPour, of LaPour Partners, recently won approvals for the redevelopment of the historic Holsum Bread building, located immediately west of the Arts District on Charleston Boulevard. The project will include six "live/work" units in addition to 36,000 square feet of commercial and office space. The live/work units are

designed so that the tenant will be able to operate an office or gallery use from their residential space. Mayor Goodman hosted a reception at the property in December in order to celebrate the preservation of the building and draw attention to the vitality of downtown living.

While the private development community is one part of the equation that's responsible for bringing housing downtown, the City is also doing its part to encourage the construction of housing units. The Planning Commission recently recommended approval of an amendment to the zoning code that will allow other live/work developments like the Holsum Lofts project in the downtown area. In addition, the City's current mixed-use ordinance has been expanded to apply to all of the Revitalization area, instead of just the downtown core as is currently permitted.

This combination of efforts between the development community and the city of Las Vegas is bringing into reality the vision for a vibrant and livable downtown.

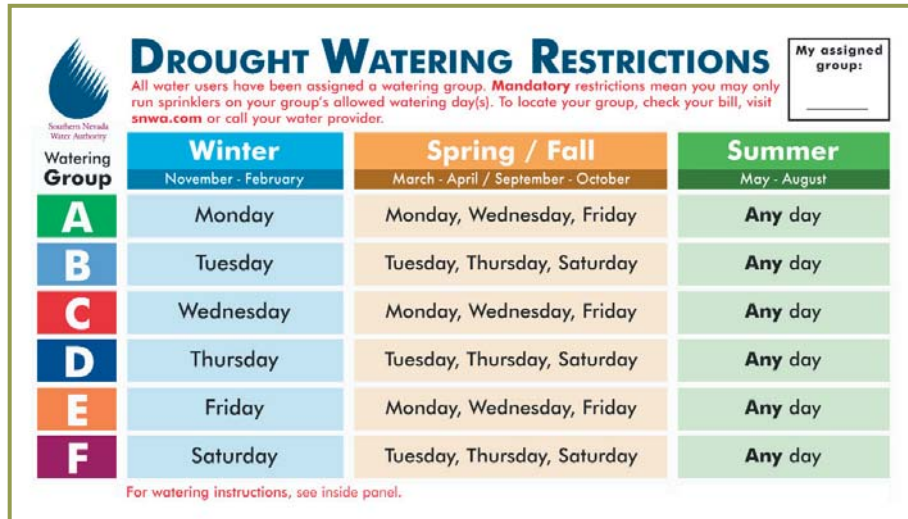
For information about these projects, please contact Urban Design Coordinator, Flinn Fagg at (702) 229-4808.



The Soho Lofts Project is innovative in that it will feature mixed use amenities, with loft units at 1,300 to 1,600 square feet, and penthouses at 4,100 to 4,200 square feet.

DROUGHT ORDINANCE REVISIONS

Source: Southern Nevada Water Authority
Copyright 2003



| Watering Group | Winter | Spring / Fall | Summer |
|----------------|---------------------|-------------------------------------|--------------|
| | November - February | March - April / September - October | May - August |
| A | Monday | Monday, Wednesday, Friday | Any day |
| B | Tuesday | Tuesday, Thursday, Saturday | Any day |
| C | Wednesday | Monday, Wednesday, Friday | Any day |
| D | Thursday | Tuesday, Thursday, Saturday | Any day |
| E | Friday | Monday, Wednesday, Friday | Any day |
| F | Saturday | Tuesday, Thursday, Saturday | Any day |

For watering instructions, see inside panel.

The Drought Watering Schedule can be found on the Las Vegas Valley Water District's website: www.lvffd.com

The city's drought ordinance, originally adopted in August, was revised in December to address certain issues that have arisen. Primarily among these was the need to develop specific criteria to deal with the operation of decorative water features. The ordinance previously permitted water features to function only if they served a core economic purpose. As a means to achieve substantial water savings, the City Council voted to allow a water feature to operate if the owner can demonstrate water savings of 50 times the amount used by the fountain. It was viewed as an excellent opportunity to encourage the removal of turf, which has the greatest impact on the consumptive use of water.

Also revised was the language dealing with Community Use Recreational Turf Areas (CURTAs). Any area that is dominated by turf and used for

programmable events will now be permitted to have a flexible watering schedule, including an extra day of watering. This will allow softball fields, soccer fields, etc. to maintain their turf without interfering with scheduled events.

Measures such as these are increasingly important as the drought situation continues to worsen. The Southern Nevada Water Authority has declared that the valley is in a state of Drought Alert, which became official January 1, 2004. This stage of drought puts further restrictions on the use of water including the following:

- ✓ For residential properties, no new turf is permitted in the front yard and the rear yard is restricted to 50% of the area (residential developments approved prior to the adoption of the ordinance are exempt).

- ✓ Outdoor misting systems for human comfort are prohibited.

- ✓ Vehicle washing is prohibited unless at a commercial facility where the water is recycled or by means of a low volume sprayer using less than ten gallons per vehicle.

Additional restrictions may need to be imposed if conditions do not improve by spring. A citizen's advisory committee is developing a set of policies to implement if the level of Lake Mead continues to drop resulting in a declaration of drought emergency. Regardless of the stage of drought, the long term goal of the Drought Plan is to bring about a change in perspective on the valley's desert environment and a more efficient use of the limited water resources.

CITY OF LAS VEGAS DEBUTS NEW USER-FRIENDLY WEBSITE ADDRESS

The city of Las Vegas has changed to a new, more user-friendly website address, www.lasvegasnevada.gov.

In order to make the city's website more accessible, the city chose an address that would be easier for citizens to remember and type. In addition, having a managed domain name that ends with .gov assures the city's residents that they are accessing an official government site. Eligibility for .gov domain usage is limited to qualified government organizations and programs.

The old address:

www.ci.las-vegas.nv.us,

will still be available to users who have it bookmarked in their browsers. But residents should now replace the old addresses with www.lasvegasnevada.gov.

POPULATION ESTIMATES

According to the city of Las Vegas Planning and Development Department's annual population estimate, an additional 14,456 people made the city their home during the past year. The city's July 1, 2003 population of 535,392 represents a 2.8 percent increase over last year's estimate of 520,936. The city added one new household every 96 minutes, around the clock, during the past year.

Since 1990, Las Vegas' population has more than doubled, going from 258,295 to more than 535,000, an increase of approximately 277,000 or 107 percent. During the past year, 98 percent of the city's growth occurred west of Decatur Boulevard. As in the past few years, the growth

plans call for 20,000 dwelling units to be constructed on this land by 2012. In the Northwest, the Centennial Hills Master Plan estimates a buildout population of nearly 300,000 residents. The current population for the area presently within the city limits is just under 118,000.

In the city's Council Wards, population growth is greatest in Wards 6, 4 and 2. Ward 6 increased by 6,998, or 7.2 percent. Ward 4 increased by 4,418, or 5.0 percent. Ward 2 increased by 2,756, or 3.0 percent. Wards 3 and 5 showed slight population increases, 0.7 percent and 0.3 percent respectively. Ward 1 was the only council ward to lose population during the past year. The loss in residents was due primarily to a decrease in the number of occupied units as indicated by the annual vacancy survey conducted by the U.S. Postal Service. The lower occupancy rates meant 245 fewer households and 547 fewer residents. To a lesser extent, housing units demolished as part of the U.S. 95 widening project also

contributed to the population loss.

The Nevada State Demographer's Office has released its population estimate for 2003. The Demographer's estimate is lower than that of the city of Las Vegas and the other incorporated cities in Clark County, as is usually the case. The difference is due to the use of a different methodology. The cities and Clark County use a housing unit method where each dwelling unit is accounted for and a formula using persons per household and occupancy rates is applied. The Demographer uses the cities' and county's housing unit counts and applies an employment-based model to them. The employment model takes into account job growth at the county level and arrives at a total county population, the county control figure. The population for the cities is taken as a share from the control figure. Growth in countywide employment may not immediately reflect a change in a city's population as each city is tied to a population share. Also, people may not necessarily live where the jobs are being created, hence the difference in population estimates.

Table 1. Population Change

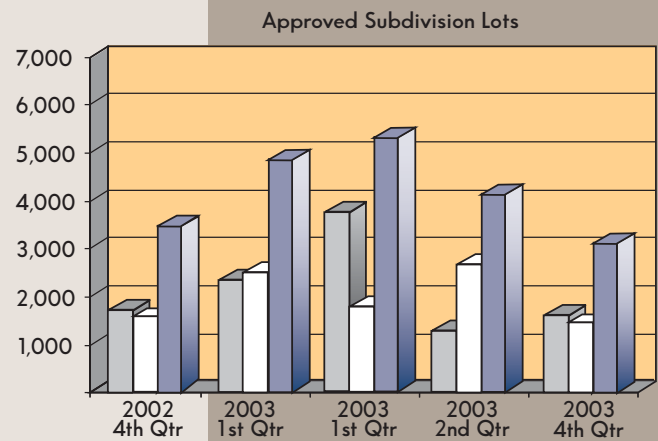
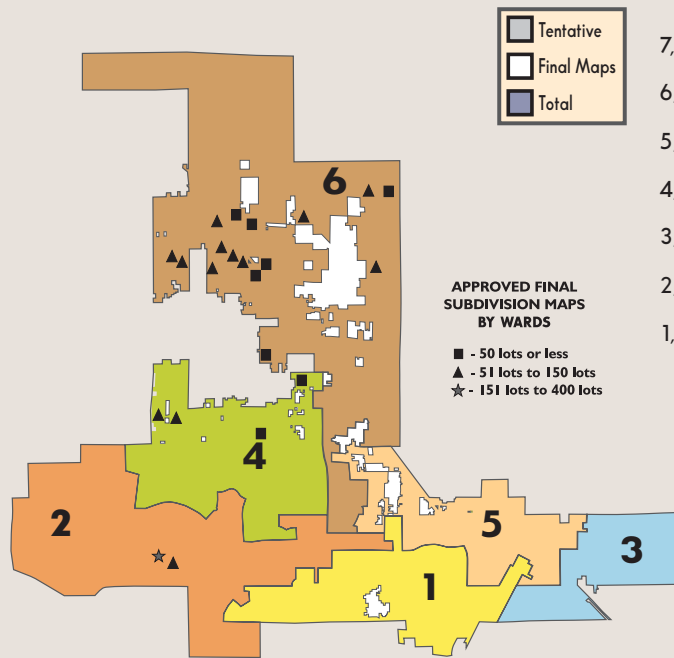
| | 1999 | 2000 | 2001 | 2002 | 2003 |
|---------------------------------|---------|---------|---------|---------|---------|
| City of Las Vegas | 466,312 | 482,874 | 506,111 | 520,936 | 535,392 |
| Change from previous year - CLV | | 16,562 | 23,237 | 14,825 | 14,456 |
| Percent change | | 3.55% | 4.81% | 2.93% | 2.78% |
| Nevada State Demographer | 462,240 | 482,389 | 503,188 | 514,640 | 528,617 |
| Change from previous year NSD | | 20,149 | 20,799 | 11,452 | 13,977 |
| Percent change | | 4.36% | 4.31% | 2.28% | 2.72% |

Tables reflecting population changes and population comparisons as of July 1, 2003.

is taking place primarily in two areas, Summerlin and the Northwest. Development has just begun to take off in the more than 8,300 acres of land owned by the Howard Hughes Corporation that were annexed into the city in 1998, meaning that Summerlin will continue to be a driving force in the city's growth. Initial

Table 2. Population Comparison based on 2003 Council Ward Boundaries

| Council Ward | After 6/5/02 redistricting, based on Census 2000 | 2002 Population | 2003 Population | Population 00 - 03 | Change 02 - 03 | Percent 00 - 03 | Change 02 - 03 |
|--------------|--|-----------------|-----------------|--------------------|----------------|-----------------|----------------|
| Ward 1 | 81,306 | 80,225 | 79,630 | -1,676 | -595 | -2.1% | -0.7% |
| Ward 2 | 78,509 | 90,877 | 93,633 | 15,124 | 2,756 | 19.3% | 3.0% |
| Ward 3 | 80,573 | 81,263 | 81,866 | 1,293 | 603 | 1.6% | 0.7% |
| Ward 4 | 80,778 | 88,462 | 92,880 | 12,102 | 4,418 | 15.0% | 5.0% |
| Ward 5 | 79,574 | 83,224 | 83,500 | 3,926 | 276 | 4.9% | 0.3% |
| Ward 6 | 78,031 | 96,885 | 103,883 | 25,852 | 6,998 | 33.1% | 7.2% |
| Total | 478,771 | 520,936 | 535,392 | 56,621 | 14,456 | 11.8% | 2.8% |



Source: city of Las Vegas

| Approved Subdivision Lots | | | |
|---------------------------|----------------|------------|-------|
| | Tentative Maps | Final Maps | Total |
| 4th Qtr-2002 | 1,644 | 1,585 | 3,229 |
| 1st Qtr-2003 | 2,328 | 2,378 | 4,706 |
| 2nd Qtr-2003 | 3,596 | 1,431 | 5,027 |
| 3rd Qtr-2003 | 1,143 | 2,823 | 3,966 |
| 4th Qtr-2003 | 1,379 | 1,574 | 2,953 |
| % Chg Last Qtr. | 20.6 | -44.2 | -25.5 |
| % Chg Last Year | -16.1 | -0.7 | -8.5 |

Leading Economic Indicators For Clark County

"Having shown a markedly upward movement in the second half of 2003, the December 2003 Index (based on October data) declined slightly (-0.15%), leaving us to believe that the leading economic indicator remains on an upward course for 2004."

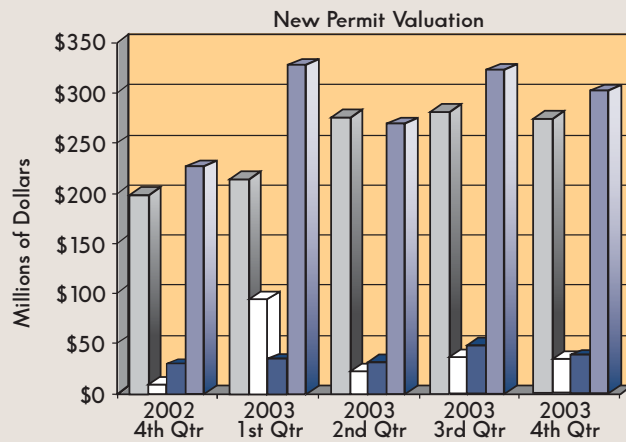
Source: UNLV Center for Business and Economic Research

| Leading Economic Indicators | | | | | | |
|-----------------------------|--------|----------------------|-----------------|------------------------|-----------------|-------------------------|
| CLARK COUNTY SERIES | DATE | UNITS | LATEST PERIOD | CHANGE PREVIOUS PERIOD | CHANGE YEAR AGO | CONTRIBUTION TO INDEX** |
| RESIDENTIAL BUILDING | | | | | | |
| Units Permitted | Oct-03 | #Permitted | 2,898 | -16.60% | 18.09% | -0.006% |
| Valuation | Oct-03 | Dollars | \$272,701,986 | -16.10% | 6.59% | -0.021% |
| COMMERCIAL BUILDING | | | | | | |
| Permits | Oct-03 | #Permitted | 100 | -26.47% | 11.11% | 0.028% |
| Valuation | Oct-03 | Dollars | \$58,299,983 | 36.21% | -9.10% | -0.004% |
| TAXABLE SALES | Oct-03 | Dollars | \$2,207,086,111 | -1.53% | 12.09% | 0.049% |
| McCARRAN AIRPORT | Oct-03 | Passengers | 3,247,770 | 10.02% | 4.15% | 0.022% |
| GALLONS OF GASOLINE | Oct-03 | Thousands of Gallons | 60,767,506 | 3.14% | 5.88% | -0.043% |
| GROSS GAMING | | | | | | |
| Revenue | Oct-03 | Dollars | \$664,496,756 | -2.83% | 1.55% | -0.230% |
| CONVENTIONS | | | | | | |
| Visitors | Oct-03 | People | 3,109,334 | 9.18% | 3.14% | 0.048% |
| Attendance | Oct-03 | People | 547,700 | 101.94% | 46.16% | 0.002% |
| OVERALL CHANGE * | Dec-03 | | 130.15 | -0.15% | 1.49% | -0.15% |

* The index is a six month forecast (April 2004) from the month of the data (October 2003) and four months from the month of the series (December 2003).

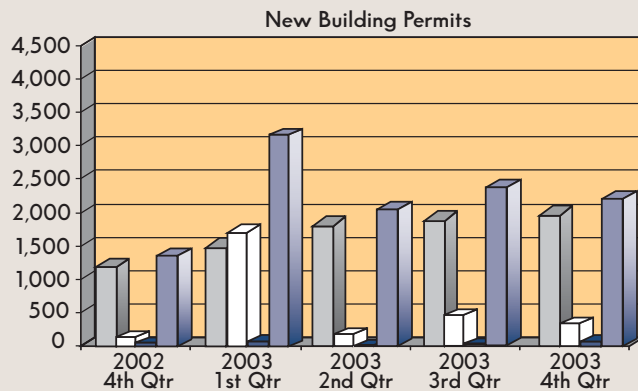
** The contribution to the Index is a net-weighted average of each series after adjustment for seasonal variation.

Source: UNLV Center for Business and Economic Research

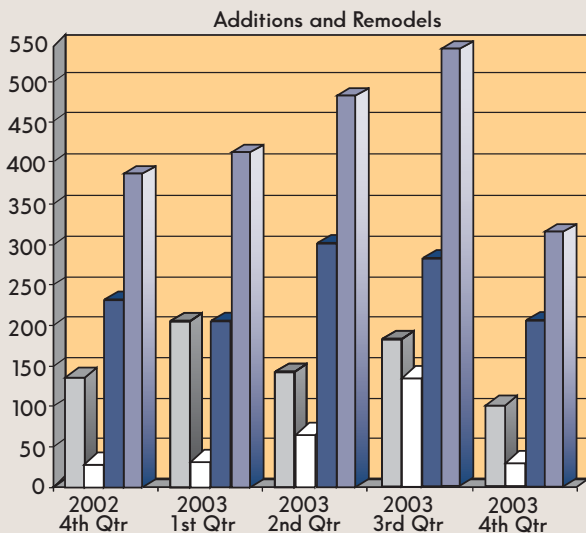


| New Permit Valuation | | | | |
|----------------------|---------------|--------------|--------------|---------------|
| | Single Family | Multi-Family | Commercial | Total |
| 4th Qtr - 2002 | \$190,524,624 | \$7,811,524 | \$29,172,987 | \$227,509,135 |
| 1st Qtr - 2003 | \$213,177,952 | \$77,323,182 | \$34,688,164 | \$325,189,298 |
| 2nd Qtr - 2003 | \$228,333,257 | \$9,432,137 | \$23,764,579 | \$261,529,973 |
| 3rd Qtr - 2003 | \$252,425,655 | \$27,542,123 | \$42,001,671 | \$321,969,449 |
| 4th Qtr - 2003 | \$226,284,644 | \$26,163,503 | \$36,834,155 | \$289,282,302 |
| % Chg Last Qtr. | -10.4 | -5.0 | -12.3 | -10.2 |
| % Chg Last Year | 18.8 | 234.9 | 26.3 | 27.2 |

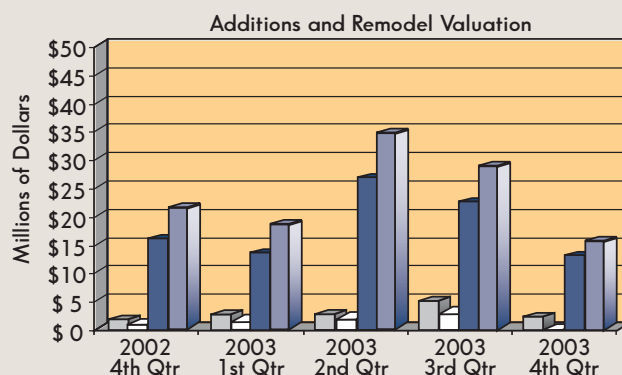
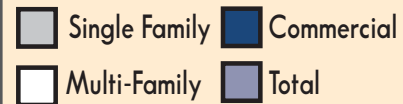
Source: city of Las Vegas (including subdivision information)



| New Building Permits | | | | |
|----------------------|---------------|--------------|------------|-------|
| | Single Family | Multi-Family | Commercial | Total |
| 4th Qtr-2002 | 1,196 | 85 | 42 | 1,323 |
| 1st Qtr-2003 | 1,468 | 1,531 | 52 | 3,051 |
| 2nd Qtr-2003 | 1,730 | 135 | 35 | 1,900 |
| 3rd Qtr-2003 | 1,864 | 394 | 37 | 2,295 |
| 4th Qtr-2003 | 1,799 | 293 | 53 | 2,145 |
| % Chg Last Qtr. | -3.5 | -25.6 | 43.2 | -6.5 |
| % Chg Last Year | 50.4 | 244.7 | 26.2 | 62.1 |



| Additions and Remodels | | | | |
|------------------------|---------------|--------------|------------|-------|
| | Single Family | Multi-Family | Commercial | Total |
| 4th Qtr - 2002 | 128 | 24 | 218 | 370 |
| 1st Qtr - 2003 | 195 | 32 | 195 | 422 |
| 2nd Qtr - 2003 | 134 | 54 | 280 | 468 |
| 3rd Qtr - 2003 | 174 | 134 | 228 | 536 |
| 4th Qtr - 2003 | 90 | 23 | 195 | 308 |
| % Chg Last Qtr. | -48.3 | -82.8 | -14.5 | -42.5 |
| % Chg Last Year | -29.7 | -4.2 | -10.6 | -16.8 |

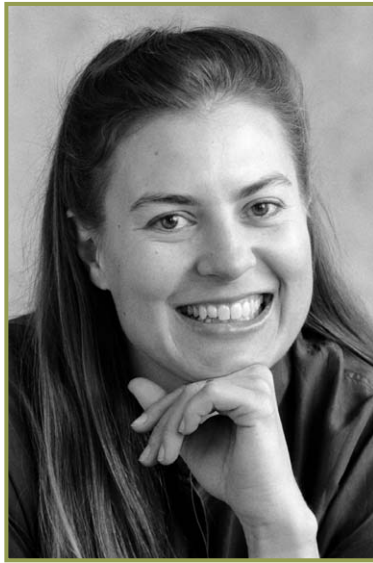


| Additions and Remodel Valuation | | | | |
|---------------------------------|---------------|--------------|--------------|--------------|
| | Single Family | Multi-Family | Commercial | Total |
| 4th Qtr - 2002 | \$1,453,320 | \$461,592 | \$19,309,533 | \$21,224,445 |
| 1st Qtr - 2003 | \$2,042,803 | \$615,456 | \$14,390,828 | \$17,049,087 |
| 2nd Qtr - 2003 | \$2,062,964 | \$634,734 | \$30,837,197 | \$33,534,895 |
| 3rd Qtr - 2003 | \$4,285,043 | \$2,075,271 | \$21,584,589 | \$27,944,903 |
| 4th Qtr - 2003 | \$1,685,229 | \$183,500 | \$13,981,395 | \$15,850,124 |
| % Chg Last Qtr. | -60.7 | -91.2 | -35.2 | -43.3 |
| % Chg Last Year | 16.0 | -60.2 | -27.6 | -25.3 |

ALEXIS KAROLIDES

Alexis Karolides led the team of experts from Rocky Mountain Institute (RMI) to conduct the Kyle Canyon Gateway charrette. Alexis is a principal with RMI and team leader of Green Development Services. Her consulting projects have included a prototype energy-efficient supermarket for Stop & Shop, a green renovation of a historic building at Hickam Air Force Base, spec homes developed by Hines, campus-wide energy planning and building retrofit strategies for Berea College, the Broadway Grand Hotel in New York City and a monastery in Tibet. She has also provided educational seminars and integrated design workshops for communities, businesses, and institutions, including Shell, Perrier, Sherwin Williams, the cities of Milwaukee, Pittsburgh, and Cincinnati, and the Departments of Environmental Protection and Urban Planning in Tainjin, China.

Alexis received her BA in physics magna cum laude from Carleton



Alexis Karolides took on the role as lead for the Kyle Canyon charrette, which was held in Las Vegas, November 6 and 7, 2003 to begin the planning process for the new master planned community.

College where she was recognized for research into solar/alternative energy systems. Following a Richter Fellowship in Germany, where she studied post-war architecture, she completed a Masters of Architecture at Rice University. A registered architect with six years' commercial experience, she was previously the sustainability manager for the architectural firm Sussman Tisdale Gayle, and before that researched sustainable staff housing for the Texas Parks and Wildlife Department. Alexis enjoys hiking in the mountains, cross-country and alpine skiing, swimming in icy lakes, and exploring foreign lands.

NEWS BRIEFS

The third quarter Las Vegas Development Report is now available. Each section provides maps and charts breaking down location, size, and dollar valuation of development. Land sales in the South part of the Valley are strong but dispersed. A new concentration of land sales appeared near Elkhorn and Decatur. Planned projects decreased in the third quarter, while Ward 6 continues to have the most projects. All wards, with the exception of Ward

3, have a proportionate number of new and remodel commercial building permits with a total investment of \$39,154,692 in the city of Las Vegas. The Las Vegas Development Report can be purchased at the front counter of the Development Services Center, 731 S. Fourth Street. The report is provided in hard copy, CD and can be viewed on the city's website at www.lasvegasnevada.gov/textfile/57645779.htm. For more information, call (702) 229-6301.

Las Vegas GROWTH WATCH

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www.lasvegasnevada.gov/comprehensive_planning.htm

Growth Watch Shifts to Electronic Distribution

The city of Las Vegas is always looking for ways to cut costs. To reduce our spending without compromising the quality of information we provide to our readers, Growth Watch is now being produced and forwarded to you electronically.